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CONSTITUTION OF THE AMERICAN ECONOMIC ASSOCIATION

(AS REVISED AT THE ANNUAL MEETING, DECEMBER, 1919)

ARTICLE I

NAME

This society shall be known as the AMERICAN ECONOMIC ASSOCIATION.

ARTICLE II

OBJECTS

1. The encouragement of economic research, especially the historical and statistical study of the actual conditions of industrial life.
2. The issue of publications on economic subjects.
3. The encouragement of perfect freedom of economic discussion. The Association as such will take no partisan attitude, nor will it commit its members to any position on practical economic questions.

ARTICLE III

MEMBERSHIP

1. Any person interested in economic inquiry may, on the nomination of a member, be enrolled in this Association by paying \$5, and after the first year may continue a member by paying an annual fee of \$5.
2. On payment of \$100 any person may become a life member exempt from annual dues.
3. Foreign economists of distinction, not exceeding twenty-five in number, may be elected honorary members of the Association.
4. Every member is entitled to receive, as they appear, all reports and publications of the Association.

ARTICLE IV

OFFICERS

The officers of the Association shall be elected at the annual meeting and shall consist of a President, two Vice-Presidents, a Secretary, and a Treasurer, whose term of office shall be one year; a Managing Editor whose term of office shall be three years; six members of the

Editorial Board, six elected members of the Executive Committee, and three members of the Program Committee, whose term of office shall be three years, and who shall be so classed that the term of one third of the elected members of each committee shall expire each year; provided that the office of Secretary and that of Treasurer may be filled by the same person. The Executive Committee shall consist of the President, the Vice-Presidents, the Secretary, the Treasurer, the Managing Editor, the three ex-Presidents who have last held office, and six elected members.

ARTICLE V

DUTIES OF OFFICERS

1. The President of the Association shall preside at all meetings of the Association and of the Executive Committee, and in consultation with the Program Committee, shall prepare the programs for the annual meetings. In case of his disability, his duties shall devolve upon the Vice-Presidents in the order of their election, upon the Secretary, and upon the Treasurer.

2. The Secretary shall keep the records of the Association and perform such other duties as the Executive Committee may assign to him.

3. The Treasurer shall receive and have the custody of the funds of the Association, subject to the rules of the Executive Committee.

4. The Executive Committee shall have charge of the general interests of the Association in the interval between annual meetings. It may fill vacancies in the list of officers, and may adopt any rules or regulations for the conduct of its business not inconsistent with this constitution or with rules adopted at the annual meetings. It shall act as a committee on time and place of meetings and perform such other duties as the Association shall delegate to it. A quorum shall consist of five members.

5. The Editorial Board shall have charge of the publications of the Association. The Managing Editor shall be ex-officio member and Chairman of the Editorial Board.

ARTICLE VI

AMENDMENTS

Amendments, after having been approved by a majority of the Executive Committee present at a meeting regularly called, may be adopted by a majority vote of the members present at any regular meeting of the Association.